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YAO LIN

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION

In re

Case No. 1:23-bk-10733-MB

YAO LIN.

Adv. No. 1:23-ap-01036-MB

Chapter 7

Hon. Martin R. Barash

BEIJING SOUFUN SCIENCE AND
TECHNOLOGY DEVELOPMENT CO., LTD.,

**DEFENDANT YAO LIN'S SEPARATE
STATEMENT IN SUPPORT OF
MOTION FOR SUMMARY JUDGMENT
OR, ALTERNATIVELY, SUMMARY
ADJUDICATION**

Plaintiff

v.

YAO LIN.

Date:

Time:

Place: 21041 Burbank Blvd., Crtrm 303
Woodland Hills, CA 91367

Judge: Hon. Martin R. Barash



1 **TO THE HONORABLE MARTIN R. BARASH, UNITED STATES BANKRUPTCY
2 JUDGE, THE OFFICE OF THE UNITED STATES TRUSTEE, THE PLAINTIFF, AND
3 ALL OTHER PARTIES IN INTEREST:**

4 In compliance with this Court's Local Bankruptcy Rule 7056-1(b)(2), Defendant YAO
5 LIN ("LIN" or "Defendant") hereby submits the following separate statement of undisputed
6 material facts ("UMFs") in support of Defendant's motion for summary judgment on the
7 adversary complaint ("AC") filed by plaintiff BEIJING SOUFUN SCIENCE AND
8 TECHNOLOGY DEVELOPMENT CO., LTD. ("Plaintiff" or "BSF").

9 **UNCONTROVERTED FACTS AND CONCLUSIONS OF LAW IN SUPPORT OF
10 MOTION FOR SUMMARY JUDMGENT [LBR 7056-1(b)(2)]**

11 **SUMMARY JUDGMENT**

UMF	YAO LIN'S UNDISPUTED MATERIAL FACTS AND SUPPORTING EVIDENCE	PLAINTIFFS' RESPONSES AND SUPPORTING EVIDENCE
No. 1	<p>On or about March 17, 2014, Jia Chen, LIN's partner, found out that LIN was having an affair, and the two signed a divorce and separation agreement. Under that agreement, the couple's joint accounts in the US were assigned to Jia Chen. Additionally, LIN agreed to pay 5 million Chinese RMB to Jia Chen in alimony/child support. In return, LIN maintained sole ownership of his companies (worth approximately \$120 million USD at that time). Additionally LIN retained ownership of his real property in Zhenjiang, China while Jia Chen retained ownership of her real property in Beijing, China. Finally, each party was responsible for his or her own debts.</p> <p><u>LIN's Evidence in support of Motion:</u></p> <ul style="list-style-type: none">• Exh. 1 (Divorce Agreement between LIN and Jia Chen)	



1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28



1	Amy Chang dated August 5, 2014])	
2	No. 4 On or about September 16, 2015, plaintiff 3 Beijing Soufun Science and Technology Development Co., Ltd. (“Plaintiff”) entered 4 into an Agreement on Settlement of Outstanding Amount and the Termination of 5 Nominee Holding the Final Award (the “Termination Agreement”) with Allscore 6 Payment Services Co., Ltd. (“Allscore”); Beijing Zhonghan Hailian Assets 7 Management Co., Ltd. (“Hailian”); and Nanning Xuyin Business Co., Ltd. 8 (“Xuyin”). 9	
10	<u>LIN’s Evidence in Support of Motion:</u> • Exh. 2 (Declaration of YAO LIN in Support of YAO LIN’s Motion, ¶ 6) • Exh. 31 (Plaintiff’s AC ¶ 9, pg. 1)	
15	No. 5 Under the Termination Agreement, Allscore 16 and Hailian are jointly and severally liable 17 for payment of an outstanding principal 18 amount and liquidated damages amount 19 owed to Plaintiff in connection with a prior 20 2014 contractual agreement. <u>LIN’s Evidence in Support of Motion:</u> • Exh. 31 (Plaintiff’s AC ¶ 1, pg. 1-2)	
25	No. 6 Additionally, on September 16, 2015, 26 Plaintiff entered into a Guarantee Contract 27 (the “Guarantee Contract”) with LIN, Beijing Longhe Trading Co. Ltd. (“Longhe”) 28 and Xuyin. Under the Guarantee Contract, Xuyin, LIN and Longhe are jointly and	



1	severally liable for all obligations borne by 2 Allscore and Hailian under the Termination 3 Agreement. 4 <u>LIN's Evidence in Support of Motion:</u> 5 6 • Exh. 7 (Doc #6 [Pillsbury Legal Document page 6]) 7 8 • Exh. 31 (Plaintiff's AC ¶ 10, pg. 2)	
9	No. 7 However, in entering into the Guarantee 10 Contract, LIN made no representations 11 which he knew were false, and he had no 12 intent to deceive Plaintiff. LIN believed at 13 the time that he and the companies were 14 solvent and that their holdings were 15 sufficiently valuable to guarantee the Termination Agreement. Specifically, LIN believed that Hailian's held equity in Guilin Bank would be worth 45 million USD at that time. 17 18 <u>LIN's Evidence in Support of Motion:</u> 19 20 • Exh. 2 (Declaration of LIN in Support of LIN's Motion, ¶ 8-9)	
21	No. 8 On September 29, 2017, LIN and Jia Chen 22 purchased real property located at 31663 23 Broad Beach Road, Malibu, CA (the "Broad 24 Beach Property") with \$2.82 million USD, 25 which included a \$1.5 million USD loan from East West Bank under both names. 27 28 <u>LIN's Evidence in Support of Motion:</u> • Exh. 2 (Declaration of LIN in Support of	



1	LIN's Motion, ¶ 10) • Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 6) • Exh. 8 (Doc #10 [Broad Beach Grant Deed])	
6	No. 9 After Allscore failed to make payments in accordance with the Termination Agreement—and Mr. Lin, Hailian, and Longhe failed to satisfy those payments in accordance with their guarantor obligations under the Termination Agreement and Guarantee Contract—Plaintiff submitted a breach of contract claim for arbitration before the China International Economic and Trade Arbitration Commission (“CIETAC”) on or about January 23, 2018.	
17	15 <u>LIN's Evidence in Support of Motion:</u> • Exh. 31 (Plaintiff's AC ¶ 11, pg. 2)	
18	No. 10 In January of 2018, Jia Chen discovered that LIN had continued his affair after seeing messages on LIN's phone corresponding with his mistress. <u>LIN's Evidence in Support of Motion:</u> • Exh. 2 (Declaration of LIN in Support of LIN's Motion, ¶ 11) • Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 7) • Exh. 9 (Doc #14 [screenshots and translation])	



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2	No. 11 After discovering LIN's continued affair, Jia 3 Chen immediately had a new divorce 4 agreement drafted and the parties signed the 5 agreement. The new divorce agreement 6 provided that Jia Chen would have the rights 7 to the properties located in the United States, 8 the Latigo Property, the Broad Beach 9 Property, and the couple's American-based 10 joint bank accounts and finance management 11 accounts. In exchange, Jia Chen agreed to 12 be solely responsible for the loans on the 13 Latigo Property and the Broad Beach 14 Property and, although not concurrent with 15 the divorce, paid LIN approximately \$2.74 16 million (consisting of a \$2.34 million wire to 17 help LIN keep his companies afloat and 18 approximately \$400,000 in payments for 19 LIN's legal fees). In addition, LIN kept his 20 Chinese businesses, Jia Chen gave up any 21 community property interest in those 22 companies, and the couple's assets in China 23 became LIN's separate property. Finally, 24 LIN agreed to pay \$100,000 per month to Jia 25 Chen and his children, who would remain in 26 the United States with their mother. At the 27 time that LIN and Jia Chen entered into the 28 agreement, each individual felt that he or she had received a fair value, and LIN's net worth increased by removing the properties as liabilities.	



1 2 3 4 5 6 7 8 9	No. 12 At the time that the new divorce agreement was signed the Latigo Property was valued at about \$2.35 million USD (value of \$4.75 million minus \$2.4 million loan), and the Broad Beach Property was valued at about \$1.32 million USD (value of \$2.82 million minus \$1.5 million loan). The total value of the properties transferred was \$3.65 million USD.	
10 11 12 13	<p><u>LIN's Evidence in Support of Motion:</u></p> <ul style="list-style-type: none">• Exh. 2 (Declaration of LIN in Support of LIN's Motion, ¶ 14)• Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 9)	
14 15 16 17 18 19 20	No. 13 On September 6, 2019, the arbitration tribunal issued a final award ("Final Award") in favor of Plaintiff and against LIN. <p><u>LIN's Evidence in Support of Motion:</u></p> <ul style="list-style-type: none">• Exh. 31 (Plaintiff's AC ¶ 12, pg. 2)	
21 22 23 24 25 26 27 28	No. 14 In November of 2018, the Latigo Property was destroyed in the Woolsey Fire. At the time the Latigo Property had no insurance coverage.	
	<p><u>LIN's Evidence in Support of Motion:</u></p> <ul style="list-style-type: none">• Exh. 3 (Declaration of Jia Chen in Support of YAO LIN's Motion, ¶ 11)	



1	• Exh. 11 (Doc #17 [Denial Letter from Farmers])	
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4	No. 15 In November and December 2018, Jia Chen wrote applications for disaster relief funds to FEMA and the Malibu Emergency Relief Fund. In both application letters, Jia wrote that she and LIN were separated and in divorce proceedings.	
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10	<u>LIN's Evidence in Support of Motion:</u> • Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 12) • Exh. 12 (Doc #18 [Email to Malibu relief fund December 31, 2018]) • Exh. 13 (Doc #19 [Jia Chen's official record and application on FEMA website.]	
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17	No. 16 On January 7, 2019, LIN went to the US embassy in Beijing to notarize the transfer of the Latigo Property and the Broad Beach Property to Jia Chen.	
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22	<u>LIN's Evidence in Support of Motion:</u> • Exh. 2 (Declaration of Yao Lin in Support of LIN's Motion, ¶ 15) • Exh. 14 (Doc # Doc #20 [Grant Deed Notary of 27487 Latigo]) • Exh. 15 (Doc #21 [Grant Deed Notary of Broad Beach.]	
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1 2 3 4 5 6 7 8 9	<p>No. 17 At the time that LIN notarized the transfers to Jia Chen, the Latigo Property was only a burnt and empty plot of land which still had a \$2.2 million USD loan secured against it. Thus, at that time the net value of the Latigo Property was about \$0 dollars.</p> <p><u>LIN's Evidence in Support of Motion:</u></p> <ul style="list-style-type: none">• Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 14)	
10 11 12 13 14 15 16	<p>No. 18 Jia Chen has paid the loans on the Latigo Property and the Broad Beach Property by herself since January 2018.</p> <p><u>LIN's Evidence in Support of Motion:</u></p> <ul style="list-style-type: none">• Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 15)	
17 18 19 20 21 22 23 24 25 26 27 28	<p>No. 19 On March 18, 2019, grant deeds for the Latigo Property and the Broad Beach Property were recorded reflecting a change in title to Jia Chen as her sole and separate properties.</p> <p><u>LIN's Evidence in Support of Motion:</u></p> <ul style="list-style-type: none">• Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 16)• Exh. 16 (Doc #25 [Grant Deed of 27487 Latigo])• Exh. 17 (Doc #26 [Grant Deed of Broad Beach.]	



1	No. 20	A Memorandum of understanding with Wirecard confirmed that LIN's company, Allscore, was worth 800 million Chinese RMB as of May 2019.	
5		<u>LIN's Evidence in Support of Motion:</u> <ul style="list-style-type: none">• Exh. 3 (Declaration of Yao Lin in Support of LIN's Motion, ¶ 18-20)• Exh. 18 (Doc #27 [MOU with Wirecard])	
10	No. 21	In September 2019, after a year of separation, Jia Chen found out LIN had wired money to his mistress and so Jia Chen contacted a lawyer to finalize their divorce.	
15		<u>LIN's Evidence in Support of Motion:</u> <ul style="list-style-type: none">• Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 17)• Exh. 19 (Doc #28 [Transfer Record Showing Money Sent to Mistress])• Exh. 20 (Doc #29 [WeChat Records with Attorney])	
22	No. 22	On September 12, 2019, Jia Chen and LIN registered their divorce in China. The divorce registration merely confirmed the terms of their earlier separation agreement.	
27		<u>LIN's Evidence in Support of Motion:</u> <ul style="list-style-type: none">• Exh. 2 (Declaration of Yao Lin in Support	



1	of LIN's Motion, ¶ 17)	
2	<ul style="list-style-type: none">• Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 18)	
3	<ul style="list-style-type: none">• Exh. 21 (Doc #30 [translation of divorce agreement])	
4	<ul style="list-style-type: none">• Exh. 22 (Doc #31 [Divorce Certification.]	
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7	No. 23 On November 5, 2019, Wirecard signed an agreement to buy Joydragon and Aiwu for a total of €78,695,023. LIN owned 100% of Joydragon, which owns 69% of Apple Consulting. Apple Consulting was the holding company of Allscore and owned 98.24% shares. The agreement recognized that the total value of Allscore was EUR 78,695,023 (\$120 million USD at that time).	
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15	<u>LIN's Evidence in Support of Motion:</u>	
16	<ul style="list-style-type: none">• Exh. 2 (Declaration of LIN in Support of LIN's Motion, ¶ 18-20)	
17	<ul style="list-style-type: none">• Exh. 23 (Doc #33 [Purchase Agreement page 2-3])	
18	<ul style="list-style-type: none">• Exh. 24 (Doc #34 [Joy Dragon Registration])	
19	<ul style="list-style-type: none">• Exh. 25 (Doc #35 [New Article About Wirecard's acquisition of Allscore])	
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24	No. 24 On December 24, 2019, Jia Chen was convinced to give LIN another chance. However, given their past history Jia Chen demanded a prenuptial agreement keeping their asset arrangements from their previous agreements and maintaining their financial lives as separate. As part of the prenuptial	
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1	agreement LIN agreed to continue paying \$150,000.000 each month to Jia Chen and his children.	
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4	<u>LIN's Evidence in Support of Motion:</u> • Exh. 2 (Declaration of Yao Lin in Support of LIN's Motion, ¶ 21) • Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 19) • Exh. 26 (Doc #37 [translation of prenuptial agreement agreement])	
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12	No. 25 On December 30, 2019, deciding to give their marriage another chance for the sake of their children, LIN and Jia Chen remarried.	
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15	<u>LIN's Evidence in Support of Motion:</u> • Exh. 27 (Doc #38 [remarriage certificate])	
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19	No. 26 In January 2020, LIN moved to the United States and became a U.S. permanent resident in order to reunite with his family.	
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22	<u>LIN's Evidence in Support of Motion:</u> • Exh. 2 (Declaration of Yao Lin in Support of LIN's Motion, ¶ 23)	
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26	No. 27 In June 2020, Wirecard was embroiled in a scandal and went bankrupt after never fulfilling its contractual agreements with Allscore. As a result, Allscore's business was suspended by the People's Bank of	
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1	China, and Allscore lost its income.	
2	<p>3</p> <p><u>LIN's Evidence in Support of Motion:</u></p> <p>4</p> <ul style="list-style-type: none">5 • Exh. 28 (Doc #41 [news report of scandal])<p>6</p>7 • Exh. 29 (Doc #42 [Yao Lin's email with wirecard])	
8	No. 28 In March 2021, the \$1.5 million USD mortgage on the Broad Beach Property, which was still under both LIN and Jia Chen's names, was paid off by Jia Chen, who borrowed a new loan from East West bank under only her own name.	
14	<p>15</p> <p><u>LIN's Evidence in Support of Motion:</u></p> <p>16</p> <ul style="list-style-type: none">17 • Exh. 3 (Declaration of Jia Chen in Support of LIN's Motion, ¶ 21)<p>18</p>• Exh. 30 (Doc #50 [Escrow Document, Borrower Statement and Instruction])	
19	No. 29 On March 23, 2023, the United States District Court for the Central District of California (the "District Court") granted Plaintiff's Petition for Confirmation, Recognition, and Enforcement of Foreign Arbitration Award (the "Enforcement Petition"), and entered judgment on April 12, 2023 for \$21,165,155.97, plus pre-judgment interest (the "Domestic Judgment").	
26	<p>27</p> <p><u>LIN's Evidence in Support of Motion:</u></p> <p>28</p> <ul style="list-style-type: none">• Exh. 31 (Plaintiff's AC ¶13, pg. 2)	



1	No. 30	On March, 29, 2023, LIN filed for Chapter 7 Bankruptcy.	
4	No. 31	The alleged transfer of \$800,000.00 from LIN's alleged East West Bank Accounts contained in Plaintiff's Adversary Complaint at paragraphs 30-37 never occurred. <u>LIN's Evidence in Support of Motion:</u> • Exh. 2 (Declaration of Yao Lin in Support of LIN's Motion, ¶ 26)	

SUMMARY ADJUDICATION ON PLAINTIFFS FIRST CAUSE OF ACTION

13	No. 1	Defendants hereby incorporate by reference UMFs 1 through 31, as set forth above.	Defendants hereby incorporate by reference UMFs 1 through 31, as set forth above in their entirety including all exhibits and evidence thereto.
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SUMMARY ADJUDICATION ON PLAINTIFFS SECOND CAUSE OF ACTION

18	No. 1	Defendants hereby incorporate by reference UMF 31, as set forth above.	Defendants hereby incorporate by reference UMF 31, as set forth above in their entirety including all exhibits and evidence thereto.
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SUMMARY ADJUDICATION ON PLAINTIFFS THIRD CAUSE OF ACTION

22	No. 1	Defendants hereby incorporate by reference UMFs 1 through 31, as set forth above.	Defendants hereby incorporate by reference UMFs 1 through 31, as set forth above in their entirety including all exhibits and evidence thereto.
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SUMMARY ADJUDICATION ON PLAINTIFFS FOURTH CAUSE OF ACTION

27	No. 1	Defendants hereby incorporate by reference UMFs 1 through 31, as set forth above.	Defendants hereby incorporate by reference UMFs 1 through 31, as set forth above in their entirety including all exhibits and evidence
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4 **SUMMARY ADJUDICATION ON PLAINTIFFS FIFTH CAUSE OF ACTION**

No. 1	Defendants hereby incorporate by reference UMFs 1 through 31, as set forth above.	Defendants hereby incorporate by reference UMFs 1 through 31, as set forth above in their entirety including all exhibits and evidence thereto.
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9 Dated: May 15, 2025

LO & LO LLP

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11 By: 

12 Jonathan J. Lo

13 Kelvin J. Lo

14 Brendan T. Molloy

15 Attorneys for Debtor/Defendant

16 YAO LIN

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